



City of Edmonds Media Release

Office of the Mayor ~ 121 5th Ave N, Edmonds, WA 98020

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To: Media

Contact: Patrick Doherty, Economic Development and Community Services Director
patrick.doherty@edmondswa.gov

EDMONDS RELEASES GRANTS FOR LOCAL SMALL BUSINESSES

(Edmonds, WA) – As part of its Edmonds Cares Fund, the City of Edmonds has offered 91 local small businesses grants of up to \$8,000 to help defray the extra costs and lost revenue associated with the COVID-19 economic crisis. All grant recipients have now been contacted. The City is pleased to be able to offer grants to well over half of the 162 businesses that sent in applications.

According to the City, all of the recipients are small businesses, most are minority- or women-owned, a large number have lost more than 70 percent of their business compared with last year, and many received little to no other grant funding.

“With 50% of our grants going to businesses outside the Bowl, and 85% of the awarded businesses being owned by people of color, women, veterans and other minorities, I am encouraged to see that we will be providing support to a wide spectrum of our population,” stated Mayor Mike Nelson. “Our extra efforts to reach out to businesses, including a flyer in five languages distributed throughout the City, were successful in engaging businesses not traditionally engaged.”

On June 23, the City Council approved grants of up to \$10,000 to provide relief from the economic blow created by the COVID-19 crisis. Funding comes from an appropriation of \$700,000 from the \$1.256 million allocated to the City from the federal CARES Act. The rest of that money will be used to cover the City’s COVID-related expenses and to support grants to individuals and households through the Housing and Supplemental Support program.

Grants

- 162 applied, 91 received grants. (Some applications were ineligible.)
- 83 will get \$8,000; the remaining few requested less
- 50% of businesses were outside the Bowl
- 78 of the 91 were minority- or women-owned businesses
- Approximately 40% had one-to-four employees
- Most suffered a 70% or greater economic loss

Due to the high volume of eligible applications, the City reduced the top award from \$10,000 to \$8,000, expanding the pool of recipients from approximately 70 to over 90. Selected businesses will now fill out notarized paperwork and will get their cash in about a week after submittal. The grant becomes a forgivable loan if the business remains open for at least four months.

For selection criteria, special consideration was given to:

- Businesses owned by people of color, women, veterans and other minorities
- Businesses that have received no or lower levels of other grant monies from local, county, state, and/or federal programs
- Businesses that have suffered relatively greater business/revenue losses
- Geographic distribution across Edmonds
- Businesses in the creative sector within the Edmonds Creative District

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